

December 18, 2020

To: Interested Media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- Naci Agbal, the new Governor of the Central Bank of Turkey, [committed](#) this week to enacting measures designed to mitigate inflation and build national reserves, saying that a priority for 2021 will be building up foreign reserves without destabilizing the lira.
- The Turkish Central Bank also [reported](#) this week that the private sector's long-term debts decreased from \$179.3 billion in October 2019 to \$161.2 billion in October 2020. Short-term debts decreased from \$8.75 billion to \$7.9 billion over the same time period.
- This week, Turkey's benchmark stock index Borsa Istanbul BIST 100 [hit](#) an all-time high, reaching 1,388.55 points by the close of business on Monday. The total market value of the BIST 100 was around \$129 billion by market close, with a daily trading volume of \$4 billion.
- The Turkish home appliance company Arcelik [signed](#) a \$300 million deal with Hitachi to establish a joint company that increases production of goods like washing machines, refrigerators, dryers, and ovens. Arcelik will own 60 percent of the new company, which will assume control two manufacturing and 10 sales companies located in China and Thailand.
- DP Eurasia, which controls Domino's Pizza franchises in Turkey, [announced](#) on Tuesday that it is considering an initial public offering (IPO) on the Istanbul stock exchange, saying in a statement that "The Board believes such an additional listing could generate further interest from new investors ... build momentum and drive a re-rating in the shares as well as boost liquidity in the trading of the shares"

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